

118TH CONGRESS
1ST SESSION

H. R. 6646

To amend the Internal Revenue Code of 1986 to modify the order in which the business credits are taken into account by corporations.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 6, 2023

Mr. STEUBE (for himself and Mr. BUCHANAN) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to modify the order in which the business credits are taken into account by corporations.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. MODIFICATION OF ORDER IN WHICH CORPORA-**
4 **TIONS TAKE BUSINESS CREDITS INTO AC-**
5 **COUNT.**

6 (a) IN GENERAL.—Section 38(c)(6)(E) of the Inter-
7 nal Revenue Code of 1986 is amended by adding “and”
8 at the end of clause (i), by striking clauses (ii) and (iii),
9 and by adding at the end the following new clause:

1 “(ii) paragraphs (2) and (4) shall not
2 apply.”.

3 (b) **EFFECTIVE DATE.**—The amendments made by
4 this section shall apply to taxable years ending after the
5 date of the enactment of this Act with respect to credits
6 arising in taxable years ending before, on, or after such
7 date.

○